

## RECOMMENDATIONS OF THE NOMINATION COMMITTEE

OF

### NORWEGIAN AIR SHUTTLE ASA

ATTACHMENT TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING 21. DECEMBER 2023

#### ITEM 3

Reference is made to the extraordinary general meeting of Norwegian Air Shuttle ASA to be held on Thursday 21 December 2023.

The Nomination Committee currently has the following members:

- Mr. Nils A. Foldal (Chair of the Nomination Committee)
- Mr. Jakob Iqbal
- Mr. Nils Bastiansen
- Mr. Jan Erik Klepsland

As part of their considerations the Nomination Committee has emphasized that the members of the Board of Directors have the relevant competence and experience, in addition to ensuring continuity among the board members.

*Proposals for resolution:*

#### **ITEM 3: ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS**

The Board currently has the following shareholder-elected members:

- Mr. Svein Harald Øygard (Chair of the Board)
- Ms. Ingrid Elvira Leisner
- Mr. Lars Rahbæk Boilesen
- Mr. Sondre Gravir
- Ms. Katherine Jane Sherry

Mr. Sondre Gravir has informed the Board that he wishes to resign from the Board with immediate effect in order to focus on other commitments. The Nomination Committee would like to thank Sondre for serving the Board for more than 5.5 years in a very turbulent time for Norwegian Air Shuttle as a very constructive and engaged board member. We wish the best of luck to Sondre in his new endeavours.

Mr. Stephen Kavanagh, a seasoned airline professional with over 35 years of industry experience, including as the CEO of Aer Lingus, is proposed as a new and independent board member.

Mr. Stephen Kavanagh is a highly experienced commercial leader from the aviation industry with a proven track record and strong management, negotiation and communication skills, key to supporting the transformation of Aer Lingus in a period of increased competition. He has held several management positions at Aer Lingus, most recently as Chief Executive Officer (CEO) from February 2015 to 2019, and he still serves on the Board as a Non-Executive Director for Aer Lingus.

Previously he held positions at Aer Lingus as Corporate Planning Director, Chief Commercial Officer, and Chief Strategy Officer. He currently serves as a Non-Executive Director on the Board of Directors of Oman Air, Oman Airports Management Company, aircraft lessor CDB Aviation and as advisory board member at AAP Aviation. He holds a Master of Business Studies and Bachelor of Commerce from University College Dublin.

With Stephen onboard the Norwegian Air Shuttle Board it will strengthen its aviation experience and especially support the Board and the Company's focus on lower cost, higher NPS (Net promoter score) and profitable operations going forward.

Stephen's experience makes him well suited to have a key role in the Board through being a member of the Audit and Remuneration Committees.

It is proposed that Mr. Kavanagh is elected for a period until the annual general meeting of 2025.

An overview of Mr. Kavanagh experience can be found in the appendix to this recommendation.

The Nomination Committee recommends that Mr. Stephen Kavanagh is elected to the Board of Directors and that the general meeting adopt the following resolution:

*"Mr. Stephen Kavanagh is elected as member of the Board of Directors for a period until the annual general meeting of 2025."*

Following the recommendation of the Nomination Committee and subsequent election at the general meeting, the Board will comprise of the following shareholder-elected members:

- Mr. Svein Harald Øygard (Chair of the Board)
- Ms. Ingrid Elvira Leisner
- Mr. Lars Rahbæk Boilesen
- Ms. Katherine Jane Sherry
- Mr. Stephen Kavanagh

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Fornebu, 29. November 2023

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Nils A. Foldal

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Nils Bastiansen

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Jan Erik Klepsland

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Jakob Iqbal

## Appendix Bio

### CV Stephen Kavanagh

#### Nationality IRISH

#### Independent Non-Executive Director

- Aer Lingus, CDB Aviation Leasing,
- Oman Airways and Oman Airports
- Former CEO Aer Lingus

#### AREAS OF EXPERTISE

Stephen is an experienced C-Suite Executive and Board Director. A thought leader in airline business strategy, fleet and network planning, he has extensive capital markets experience having undertaken a key role in the IPO of Aer Lingus and in its subsequent sale to IAG. He has served on a number of Boards in the public and private sectors with particular involvement in Safety/Risk and Executive Selection Committees. He looks forward to opportunities where he can add value to shareholders and management through his supportive and inquisitive contributions.

#### CAREER HIGHLIGHTS

As Chief Executive Officer of Aer Lingus (2015-2019) he negotiated and secured shareholder approval for the sale of the airline for €1.4 billion in 2015. As part of IAG he subsequently developed and implemented a successful value model strategy which saw Aer Lingus grow-in-size by a third to over €2 billion in revenue, be recognized for high levels of guest satisfaction, with operating margin doubling to 18% and delivering an industry leading 27% return on invested capital (2018).

Before leading the business of 4,000+ colleagues he had previously served in a number of Commercial, Operations and Strategy leadership roles following his accession to the Aer Lingus C-Suite in 2006. Stephen planned and executed the short-haul growth strategy at main Irish bases that increased market-share in a fiercely competitive environment and created a sustainable and defensible position based on an improved cost platform.

He repositioned the long-haul business from a point-to-point to a network strategy in response to changed economic conditions, established innovative and successful commercial relationships with a number of airline partners and was instrumental in the creation of a transatlantic airline hub at Dublin.

#### BOARD SERVICE, HONOURS, EDUCATION

- INED Oman Airways 2023 –
- INED Oman Airports 2023 –
- INED CDB Aviation Leasing 2019 –
- INED Aer Lingus 2019 –
- INED Tourism Ireland 2015 – 2016
- Awarded 2017 UCD Smurfit Business School Alumnus of the Year
- Lecturer in Airline Operations, UCD Smurfit Graduate Business School 2020 – 2022
- Master of Business Studies, University College Dublin 1990 – 1991
- Bachelor of Commerce, University College Dublin 1986 – 1990